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LB 271, 994

having to do with property that has been...this coordinates with LB 271, remember the bill that we passed that can cause certain governmentally owned property to be subject to property tax. When you have those requirements, we added clarifying sections that indicate what happens when the political subdivision either sells the property to someone else, or changes its use, and so we hope that that's appropriate. The Section 9 of the bill is a minor change in the statutes. The Tax Equalization and Review Commission, as a part of its decision on appeals now, that is appeals of equalization, or, I'm sorry, of valuation, can award costs. We're changing that so they can have a general award of costs in their judgement. So that would appeal...that would apply to valuation, or, I'm sorry, to equalization appeals as well as valuation appeals. It's...I'm not quite sure how it was structured so that they could award costs only in one type of appeal, but we're going to make clear that they can award costs in other kinds of appeal. Now I don't...I don't think you should be alarmed by the notion that TERC can award costs; this is...costs, in this context, is not something like a money judgment for damages. Costs are filing fees and other miscellaneous costs of conducting the action. So it's not...it's not the same thing. Section 10 of the bill addresses an issue that came to our attention last fall. If you recall, there was a discussion about changes in adjusted valuation; an adjusted valuation is used for the development of the state aid calculations. If you recall, the Property Tax Administrator's Office has advised some school districts that there was going to be a significant increase in their valuation, due to a change in the methodology that the Property Tax Administrator's Office was using to calculate values. We are addressing that in the...in the green copy of the bill, and then it's also affected by the committee amendments. We're...we're making clear that the adjusted values have to be conducted using ratio studies in compliance with professionally accepted mass appraisal techniques. And then, of course, the Property Tax Administrator would have the authority to issue rules and regulations to implement that section. With that, Mr. President, perhaps we could move on to the committee amendment.

SPEAKER KRISTENSEN: Senator Wickersham, as Chair of the committee, you're recognized to open on the committee amendment.